Over the years, procedures pertaining to FDI inflows have also been relaxed by expanding the scope of the automatic approval route and enhancing the sectoral limits for FDI in various industries and services. As a result of the enabling policies, annual FDI inflows in the Indian economy have risen from US$97 million in 1990-91 to US $3,904 million in 2001-02.

Petroleum Regulatory Board

*198. SHRI R.P. GOENKA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that a proposal has been formulated to set up a Petroleum Regulatory Board to ensure a level playing field for the various players in the oil sector; and

(b) if so, the details thereof alongwith the present status of its implementation?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK): (a) and (b) The Government have introduced the Petroleum Regulatory Board Bill 2002 in the Lok Sabha on 6th May, 2002 for setting up of the Petroleum Regulatory Board to ensure uninterrupted and adequate supply of petroleum and petroleum products to all parts of the country including remote areas, at fair prices and to establish sectoral regulations to ensure competition, protect the consumer and encourage investment as well as to punish deviant behaviour of marketing companies.

The Bill has been referred to the Standing Committee on Petroleum & Chemicals for examination.

Impact of border tension on tourism

*199. SHRI PREM CHAND GUPTA: Will the Minister of TOURISM AND CULTURE be pleased to state:

(a) whether it is a fact that tourism has been badly affected due to border tension between India and Pakistan and violence in Gujarat;

(b) if so, what had been the impact thereof; and

(c) what steps Government have taken to encourage foreign tourist?